

I encourage the Congress to consider whether there was adequate time for persons eligible under section 245(i) to apply for adjustment of status before the filing deadline expired yesterday. Information indicates an estimated 200,000 were eligible to file but did not meet the deadline. Preliminary reports suggest that many applicants were unable to complete their paperwork in time, due in part to the fact that the rules explaining how the provision would be applied were not issued until late March. It remains in our national interest to legitimize those resident immigrants, eligible for legal status, and to welcome them as full participants of our society. But we will only be able to do this if the path to legalization encourages family reunification. For this reason, I would support legislation that temporarily extends the recently expired April 30, 2001, filing deadline, while maintaining the requirement that the applicant was physically present in the United States on December 21, 2000.

I look forward to working with you on this important legislation.

Sincerely,

**George W. Bush**

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives; Richard A. Gephardt, House minority leader; Trent Lott, Senate majority leader; and Thomas A. Daschle, Senate minority leader.

### **Remarks on Establishing the President's Commission To Strengthen Social Security** *May 2, 2001*

**The President.** Please be seated. Mr. Secretary, thank you for coming. Members of the newly formed Social Security Commission, I want to thank you all for being here. And I want to thank your family members who are here, as well.

Social Security is one of the greatest achievements of the American Government and one of the deepest commitments to the American people. For more than six decades it has protected our elderly against poverty and assured young people of a more secure

future. It must continue to do this important work for decades to come.

Yet, it has been apparent for many years that Social Security, itself, is becoming insecure. Social Security was designed for an era when few Americans lived much past the age of 65 and when families of three or four children were more than the exception.

When Social Security was created, there was about 40 workers paying Social Security taxes for every one retiree receiving benefits. Today, there are three workers for every retiree; soon, there will be two. Long life is a blessing. Smaller families are an individual choice. But the consequence of this blessing and this choice is that the Social Security payroll tax, which was once 2 percent, has now passed 12 percent. Economists calculate that it will have to rise past 18 percent if the baby boomers are to receive the same benefits that Social Security has promised, unless we take steps soon to reform the way Social Security is financed.

The threat to the stability of Social Security has been apparent for decades. For years, political leaders have agreed that something must be done, but nothing has been done. We can postpone action no longer. Social Security is a challenge now. If we fail to act, it will become a crisis. We must save Social Security, and we now have the opportunity to do so.

Our Government will run large budget surpluses over the next 10 years. These surpluses provide an opportunity to move to a stronger Social Security system. Two months ago, in my address to Congress, I described the principles that must guide any reform of Social Security. First, Social Security reform must preserve the benefits of all current retirees and those nearing retirement. Second, Social Security reform must return the Social Security system to sound financial footing. Third, Social Security reform must offer personal savings accounts to younger workers who want them. Today, young workers who pay into Social Security might as well be saving their money in their mattresses. That's how low the return is on their contributions. And the return will only decline further—maybe even below zero—if we do not proceed with reform.

Personal savings accounts will transform Social Security from a Government IOU into personal property and real assets, property that workers will own in their own names and that they can pass along to their children. Ownership, independence, access to wealth should not be the privilege of a few; they're the hope of every American, and we must make them the foundation of Social Security.

Today I am naming a Presidential Commission to turn these principles into concrete reforms. This task is not easy, but the mandate is clear: Strengthen Social Security and make its promise more certain and valuable for generations to come. I have asked the Commission to deliver its report later this fall.

Social Security does not belong to any one political party, so the Commission is drawn from both parties. Social Security does not belong to the Government or to the politicians, and so my Commission has members from many different walks of life. It will be chaired by two outstanding Americans: Senator Daniel Patrick Moynihan and Richard Parsons of AOL/Time Warner.

Senator Moynihan has been aptly described as the Nation's best thinker among politicians since Lincoln and its best politician among thinkers since Jefferson. A profound mind, a compassionate heart, and a farseeing imagination have distinguished him throughout his career.

Our task today is to preserve what is the best in Social Security, while updating it, and for a new time. And nobody will do that job better than this great student of Social Security's history, and stalwart champion of Social Security's principles.

As cochief operating officer of AOL/Time Warner, Richard Parsons is one of the leaders of this Nation's information age economy. Few people have served more tours of duty in the American Government and business—a senior aide in the Ford administration, managing partner of a distinguished law firm, CEO of a major savings bank before becoming president of Time Warner.

Mr. Parsons serves his community as ably as he's served his country. He chairs the Upper Manhattan Empowerment Zone Development Corporation, where he mobilized the creativity of the private sector to bring

jobs and opportunity to people in need. And he sits on the boards of Howard University and the Lincoln Center. Richard Parsons represents in our time the spirit of business statesmanship at its highest.

Fourteen other fine Americans have joined the Moynihan-Parsons commission; seven of them are Republicans, and seven are Democrats. They include a former aide to Robert Kennedy and a former aide to Ronald Reagan, political leaders, entrepreneurs, eminent experts on the Social Security system. Every one of these fine men and women is passionately committed to the safety, success, and long-term security of Social Security.

I'm giving this Commission a great task, and its members have my full faith. When it makes its report, the Congress and I will face some serious decisions, but we must be inspired by the example of the founder of Social Security, President Franklin Delano Roosevelt.

In his Fireside Chat of September 1934, shortly before Congress enacted Social Security, he warned that there will always be those frightened by boldness and cowed by the necessity for making decisions. "They will complain," he said, "that all we have done is unnecessary and subject to great risks."

But now, as then, bold action and serious decisions are necessary, and we in our time must rededicate ourselves to the great ideal Roosevelt defined 67 years ago: greater freedom and greater security for the average man than he has ever known before in the history of America. That's our charge, and we must keep it.

And now, one of the Cochairmen of this Commission, Senator Daniel Patrick Moynihan.

*[At this point, former Senator Daniel Patrick Moynihan and Richard D. Parsons made brief remarks.]*

**The President.** I now have the honor of signing the Commission into being.

*[The President signed the Executive order.]*

**The President.** Thank you all very much. Thanks for coming.

NOTE: The President spoke at 10:27 a.m. in the Rose Garden at the White House.

## **Executive Order 13210—President's Commission To Strengthen Social Security**

*May 2, 2001*

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Federal Advisory Committee Act, as amended (5 U.S.C. App.), and to preserve Social Security for senior Americans while building wealth for younger Americans, it is hereby ordered as follows:

**Section 1. Establishment.** There is established the President's Commission to Strengthen Social Security (Commission).

**Sec. 2. Membership.** The Commission shall be composed of sixteen members appointed by the President, of which no more than eight shall be members of the same political party. The President shall also designate two members of the Commission to act as co-chairs. The two co-chairs shall not be members of the same political party.

**Sec. 3. Mission.** The mission of the Commission shall be to submit to the President bipartisan recommendations to modernize and restore fiscal soundness to the Social Security system according to the following principles: (a) Modernization must not change Social Security benefits for retirees or near-retirees;

(b) The entire Social Security surplus must be dedicated to Social Security only;

(c) Social Security payroll taxes must not be increased;

(d) Government must not invest Social Security funds in the stock market;

(e) Modernization must preserve Social Security's disability and survivors components; and

(f) Modernization must include individually controlled, voluntary personal retirement accounts, which will augment the Social Security safety net.

**Sec. 4. Administration.** (a) The Social Security Administration shall, to the extent permitted by law, provide administrative support and funding for the Commission.

(b) Members of the Commission shall serve without any compensation for their work on the Commission. Members appointed from among private citizens of the

United States, however, while engaged in the work of the Commission, may be allowed travel expenses, including per diem in lieu of subsistence, as authorized by law for persons serving intermittently in Government service (5 U.S.C. 5701–5707), to the extent funds are available.

(c) The Commission shall have a staff headed by an Executive Director, who shall be selected by the President. To the extent permitted by law, office space, analytical support, and additional staff support for the Commission shall be provided by executive branch departments and agencies as directed by the President.

(d) The Commission shall receive input from and provide briefings to the Congress, by procedures determined by the President in consultation with the congressional leadership and the Commission. Public hearings shall be held at the call of the co-chairs, in consultation with the President.

(e) The functions of the President under the Federal Advisory Committee Act, as amended, except for those in section 6 of that Act, that are applicable to the Commission, shall be performed by the Social Security Administration, in accordance with the guidelines that have been issued by the Administrator of General Services.

**Sec. 5. Reports.** The Commission shall submit reports to the President as follows:

(a) *Interim Report.* An interim report shall describe the challenges facing the Social Security system and the criteria by which the Commission will evaluate reform proposals. These criteria may include but are not limited to: solvency, sustainability, benefit adequacy, fair treatment across generations and demographic groups, total annual cost obligations, net impact on the Federal budget, impact upon national savings, impact on workforce participation, impact on employer-provided pension plans, rates of return, and protections against poverty.

(b) *Final Report.* The final report will set forth the Commission's recommendations, in accordance with its stated mission in section 3 of this order, regarding how to strengthen Social Security with personal accounts. The Commission shall submit its final report during the fall of 2001. The submission date shall